



State Bank of India Staff Union Hyderabad Circle

H.Q. HYDERABAD

(AFFILIATED TO ALL INDIA STATE BANK OF INDIA STAFF FEDERATION)

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CIRCULAR NO.19

TO ALL UNITS/MEMBERS:

Date : 05.03.2018

STATEMENTS OF CORPORATE HOUSES / INDUSTRIALISTS ON PRIVATISATION OF PUBLIC SECTOR BANKS

We reproduce hereunder the full text of Circular No.05, dated 03.03.2018 issued by Com. Sanjeev K. Bandlish, General Secretary, All India State Bank of India Staff Federation, appending therewith the contents of AISBISF Letter No.FED/GS/2018/19 dated the 3rd March 2018 addressed to the Chairman, State Bank of India, Mumbai by Com. Sanjeev K. Bandlish, General Secretary, AISBISF, for information of all affiliates and members.


(V.V.S.R. SARMA)
GENERAL SECRETARY

"We have seen your recent interaction with press and the observations made by you on the statements of Corporate Houses and Industrialists on privatisation of Public Sector Banks. **We whole-heartedly appreciate the unambiguous position taken by you** with regard to the recent unwarranted/criticism of some of the industrialists and their organisations with regard to the functioning of the Public Sector Banks and their privatisation. It is known to the entire country that these Corporate and Private Houses are mainly responsible for the present precarious position of the Public Sector Banks and mounting NPAs. This has been the view of our Federation and National Confederation of Bank Employees.

2. The facts what you have quoted in the interaction with the press "that almost all bad loans and poor governance standards cases are from private sector enterprises and they all default and sit in the front rows of the industry associations" are absolutely true. On the other side, the Public Sector Banks have been acting as catalysts towards implementation of the social objective schemes of the Government and by being the major contributor towards the growth of the country's economy since nationalisation of Banks in the year 1969. Our Federation through its apex level organisation National Confederation of Bank Employees has been fighting under the banner of United Forum of Bank Unions since long towards protection of public sector character in the country.

3. It will not be an exaggeration to convey that your candid and bold assertions against privatisation of PSBs would effectively counter and stall the calculated approach being made by the big Industrial Houses and Corporates.

4. **We assure you once again that our organisation would be fully with you in all your endeavours towards the growth and prosperity of the Bank."**

NATIONAL CONFEDERATION OF BANK EMPLOYEES.....ZINDABAD
UNITED FORUM OF BANK UNIONS.....ZINDABAD
OUR SOLIDARITY.....ZINDABAD
OUR UNITY.....ZINDABAD
INQUILAB.....ZINDABAD